

Message Text

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ORIGIN EB-02

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DRAFTED BY: EB/IFD/ODF:BGCROWE

APPROVED BY: EB/IFD/ODF:REBENEDICK

XMB:CHAMMOND

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O 312202Z JAN 75

FM SECSTATE WASHDC

TO AMEMBASSY ABU DHABI IMMEDIATE

AMEMBASSY KUWAIT IMMEDIATE

C O N F I D E N T I A L STATE 023155

FOR EXIMBANK VISITORS NORRIS AND MORAN

FOLLOWING REPEAT JIDDA 0670 SENT SECSTATE INFO AMMAN DATED
JAN 30.

QUOTE

C O N F I D E N T I A L JIDDA 0670

E.O.: 11652: GDS

TAGS: EFIN, SA, US, JO

SUBJ: JOINT SAUDI EX-IM FINANCING FOR JORDANIAN LOCOMOTIVES

REF : A. LETTER OF EX-IM PRESIDENT CASEY TO AMBASSADOR DATED
JANUARY 16, 1975
B. STATE 19010

1. THE AMBASSADOR DISCUSSED THE PROPOSED JOINT SAUDI EX-IM
FINANCING (THE SALE OF 35 DIESEL ELECTRIC LOCOMOTIVES TO
JORDAN) WITH ABA AL-AZIZ QURAYSHI, GOVERNOR OF THE SAUDI
ARABIAN MONETARY AGENCY, ON JAN 28. QURAYSHI SAID THAT THE
IDEA OF JOINT FINANCING APPEALED TO THE SAUDI BANK; IT WAS
SOMETHING THAT SHOULD BE USEFUL FOR THE BANK, FOR SAUDI ARABIA
AND FOR THE DEVELOPING WORLD. HE HAD NOTED, HOWEVER, THAT
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THERE HAD BEEN SOME CRITICISM OF PROPOSAL IN THE UNITED

STATES; HE ASSUMED IN VIEW OF MR. CASEY'S LETTER THAT THIS WAS NOT A SERIOUS OBSTACLE.

2. MORE SERIOUS, HE THOUGHT, WAS THE QUESTIONABLE JORDANIAN NEED FOR SO MANY LOCOMOTIVES. HE SAID BOTH HE AND HIS DEPUTY HAD RUN THE SAUDI RAILROAD AND HE THOUGHT THEY UNDERSTOOD RAILROAD PROBLEMS WELL. ON FIRST LOOK, HE SAID, JORDAN WOULD SEEM TO NEED FAR FEWER LOCOMOTIVES THAN WERE BEING PROPOSED. HE SAID THAT HE, OF COURSE, HAD NOT EXAMINED THE ECONOMICS OF THE MATTER BUT WOULD WISH TO DO SO. IT WOULD BE PARTICULARLY UNFORTUNATE FOR THE PRINCIPLE OF THE SAUDI EX-IM FINANCING IF THE FIRST JOINT PROJECT FAILED.

3. THE AMBASSADOR SAID HE COULD NOT COMMENT ON THE TECHNICAL ASPECTS OF THE PROPOSAL BUT HE ASSUMED EX-IM WOULD FOLLOW ITS USUAL PRACTICE OF CAREFULLY STUDYING ALL SUCH PROPOSALS. HE COULD ONLY ASSUME THAT EX-IM FOUND THIS PROJECT AS CREDIT-WORTHY AS ANYTHING ELSE THAT IT DID. THE AMBASSADOR ALSO POINTED OUT THAT THERE HAD BEEN A REMARKABLY LOW RATE OF FAILURES ON EX-IM LOANS.

4. ACTION REQUESTED: THAT EX-IM SUPPLY US BY TELEGRAM WITH PERTINENT INFORMATION ON THE PROJECT. WE WOULD LIKE TO SEE THIS PROPOSAL GO THROUGH AS IT WOULD BE AN IMPORTANT PRECEDENT. AS MR. CASEY POINTED OUT IN HIS LETTER, IT COULD BE THE BEGINNING OF AN IMPORTANT NEW RELATIONSHIP BETWEEN THE UNITED STATES AND SAUDI ARABIA. WELCOME VISIT OF EXIM RESP
FEB 3-5. DUANE BUTCHER CONTROL OFFICER.
AKINS UNQUOTE KISSINGER

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Message Attributes

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Capture Date: 01 JAN 1994
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Concepts: LOANS, RAILROADS, ROLLING STOCK
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Draft Date: 31 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Margaret P. Grafeld
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